

WASHINGTON, D.C. - Congressman Sam Farr (D-Carmel) today was invited to the White House to attend the signing ceremony for the Hiring Incentives to Restore Employment Act, known as the HIRE Act.

"Even as we near the finish line for health reform, Congress continues to place job creation as our highest priority," Rep. Farr said following the morning ceremony. "This bill is another important step toward growing our economy. We're still seeing the effects of the Recovery Act, which has been responsible for saving 2 million jobs. These follow-on bills will now more carefully target certain sectors and programs to keep that momentum going."

This \$17.6 billion bipartisan bill includes:

- A payroll tax holiday for businesses that hire unemployed workers-expected to create approximately 300,000 jobs-and an income tax credit of \$1,000 for businesses that retain these employees for at least a year.
- An extension of the Highway Trust Fund that will strengthen its financial footing and allow for tens of billions of dollars in infrastructure investment to prevent the loss of up to 1 million jobs
- Provisions-modeled after the Build America Bonds program-to make it easier for states to borrow for infrastructure projects such as school construction and energy projects.
- Tax cuts to spur new investment by small businesses to help them expand and hire more workers

"This is another step forward on the path to putting America back to work," Rep. Farr said. "And this won't be the last one. Congress is committed to more bills that will help small businesses and the chronically unemployed, create jobs in the energy efficiency sector and invest in public services."

This bipartisan job creation measure passed the Senate Wednesday by a vote of 68-29 after passing the House 217-201 on March 4. It is one in a series of measures Congress is expected to take to restore the American economy.

# # #